

UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA

IN RE LUMINENT MORTGAGE  
CAPITAL INC. SECURITIES  
LITIGATION

No. 3:07-CV-4073 PJH

[PROPOSED] ORDER GRANTING  
MOTION OF DISTRICT NO. 9,  
INTERNATIONAL  
ASSOCIATION OF MACHINISTS &  
AEROSPACE WORKERS PENSION  
TRUST FOR APPOINTMENT AS  
LEAD PLAINTIFF, AND FOR  
APPROVAL OF LEAD COUNSEL

Date: November 21, 2007

Time: 9:00 a.m.

Ctrm: 3

Upon good cause shown, IT IS HEREBY ORDERED THAT:

Appointment of Lead Plaintiff

Class member District No. 9, International Association of Machinists and Aerospace Workers Pension Trust (“Movant”) is hereby appointed lead plaintiff of all individuals or entities who acquired shares of Luminent Mortgage Capital, Inc. during

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1 the period of October 10, 2006 and August 6, 2007, inclusive. Section 21D(a)(3)(B)  
2 of the Securities Exchange Act of 1934, 15 U.S.C. Section 78u-4(3)(B). This  
3 appointment is without prejudice to defendants=right to challenge the adequacy,  
4 typicality, or ability of the plaintiff to represent the absent class members in these  
5 Consolidated Actions or the propriety of this case being certified as a class action.  
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8 Organization of Plaintiffs=Counsel

9 Lead plaintiff=s selection of Bernstein Liebhard & Lifshitz, LLP as lead counsel  
10 (“Lead Counsel”) and Glancy Binkow & Goldberg LLP as liaison counsel for all  
11 plaintiffs and the Class in this action is approved.

13 Lead Counsel are hereby vested by the Court with the following responsibilities  
14 and duties in connection with this action:

- 16 1. To direct and coordinate the briefing and arguing of motions;
- 17 2. To direct and coordinate the initiation and conduct of discovery  
18 proceedings, including, but not limited to, requests for production of documents  
19 and/or third party subpoenas;
- 21 3. To direct and coordinate the examination of witnesses in  
22 depositions and oral interrogatories;
- 24 4. To act as spokesperson at pretrial conferences;

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1           5. To call meetings of plaintiffs=counsel as appropriate or necessary  
2 from time to time;

3           6. To direct the preparation for a trial of this matter and to delegate  
4 work responsibilities to selected counsel as may be required in such a manner as to  
5 lead to the orderly and efficient prosecution of this litigation and to avoid duplicative  
6 or unproductive effort;

7           7. To direct and coordinate the conduct of pre-trial, trial and post-trial  
8 proceedings;

9           8. To consult with and employ experts;

10          9. To coordinate and collect monthly time and expense reports from  
11 all plaintiffs=attorneys in this action;

12          10. To initiate and conduct all settlement negotiations with counsel for  
13 defendants; and

14          11. To perform such other duties as may be expressly authorized by  
15 further order of the Court.

16          No motion, request for discovery, or other pre-trial proceedings shall be initiated  
17 or filed by any plaintiff except through Lead Counsel.  
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1 Defendants' counsel may rely upon all agreements made with Lead Counsel, and  
2 such agreements shall be binding on all plaintiffs in this action. Lead Counsel are  
3 hereby designated as the counsel for plaintiffs upon whom all notices, orders,  
4 pleadings, motions, discovery, and memoranda may be served and defendants shall  
5 effect service of papers on plaintiffs by serving Bernstein Liebhard & Lifshitz, LLP,  
6 10 East 40th Street, New York, New York 10016 and Glancy Binkow & Goldberg  
7 LLP, 1801 Avenue of the Stars, Suite 311, Los Angeles, CA 90067.

8  
9 If defendants file a single pleading or other paper directed to all plaintiffs in this  
10 action, the response on behalf of plaintiffs shall be made in a single pleading or other  
11 paper to be served by Lead Counsel. All plaintiffs in this action shall be bound by  
12  
13 that pleading or paper.  
14

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16 The organizational structure established by this Order shall bind counsel for  
17 plaintiffs in this action or any subsequently filed cases consolidated therewith.  
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19 Movant, through Lead Counsel, shall file a consolidated class action complaint  
20 (the "Consolidated Complaint") within 60 days of the entry of this Order designating  
21 lead plaintiff, unless otherwise agreed upon by the parties.  
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The defendants shall answer or otherwise respond to the Consolidated Complaint within 45 days after its service, unless otherwise agreed upon by the parties. If defendants file any motions directed at the consolidated complaint, the opposition brief shall be filed within 45 days of filing that motion and the reply brief shall be filed within 21 days of the filing of the opposition brief, unless otherwise agreed upon by the parties and approved by the Court.

IT SO ORDERED, this \_\_\_\_ day of \_\_\_\_\_, 2007

PHYLLIS J. HAMILTON  
United States District Judge

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1 Submitted by:

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12 Attorneys for Movant District No. 9

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